

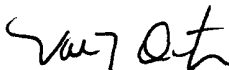
19447 B  
MAY 15 1995

MEMORANDUM OF EQUIPMENT TRUST AGREEMENT dated as of May 15, 1995, by FIRST SECURITY BANK OF UTAH, NATIONAL ASSOCIATION, not in its individual capacity but solely as trustee for TTX Lease 43-A Trust, a Utah trust, and FIRST SECURITY BANK OF IDAHO, NATIONAL ASSOCIATION, a national banking association.

The undersigned have entered into that certain Equipment Trust Agreement dated as of May 15, 1995, covering the railroad equipment listed in Schedule A hereto, pursuant to which equipment trust certificates having a final maturity of January 1, 2011, January 1, 2014 (in the case of the lumber car Certificates) and January 1, 2015 (in the case of the well car and spine car Certificates), are being issued on the terms and conditions set forth in said Equipment Trust Agreement, and wish to show for the public record the security interest of First Security Bank of Idaho, National Association, security trustee thereunder, of all of the right, title, and interest of First Security Bank of Utah, National Association, not in its individual capacity but solely as trustee for TTX Lease 43-A Trust, a Utah trust, in and to (i) said equipment, the bills of sale and manufacturers' warranties in respect thereof, all improvements and additions now or hereafter made or affixed thereto (to the extent of the interest of First Security Bank of Utah, National Association, not in its individual capacity but solely as trustee for TTX Lease 43-A Trust, a Utah trust, therein), and all cash and noncash proceeds therefrom and (ii) the Lease of Railroad Equipment dated as of May 15, 1995, between TTX Company and First Security Bank of Utah, National Association, not in its individual capacity but solely as trustee for TTX Lease 43-A Trust, in respect of such equipment, and all payments due and to become due thereunder, excluding, however, interests in certain rights, payments, and indemnities, as more fully set forth in said Equipment Trust Agreement.

IN WITNESS WHEREOF, the parties hereto have each caused this agreement to be duly executed by their respective officers thereunto duly authorized:

FIRST SECURITY BANK OF UTAH, NATIONAL  
ASSOCIATION, not in its individual capacity but  
solely as trustee for TTX Lease 43-A Trust

By   
Name: Val T. Orton  
Title: Vice President

FIRST SECURITY BANK OF IDAHO,  
NATIONAL ASSOCIATION

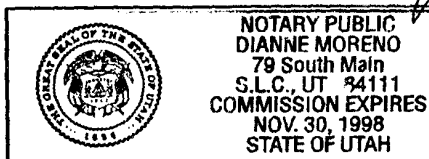
By   
Name: Brett R. King  
Title: Trust Officer

STATE OF UTAH )  
 ) SS.:  
COUNTY OF SALT LAKE )

On this 31<sup>st</sup> day of May, 1995, before me personally appeared  
Val T. Orton, to me personally known, who, by me being duly sworn, says that he  
is a(n) Vice President of First Security Bank of Utah, National Association, that  
said instrument was signed and sealed on behalf of said company by authority of its  
board of directors, and he acknowledged that the execution of the foregoing  
instrument was the free act and deed of said company.

*Dianne Moreno*  
Notary Public

My commission expires

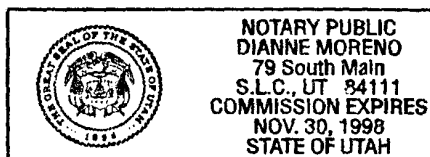


STATE OF UTAH )  
 ) SS.:  
COUNTY OF SALT LAKE )

On this 31<sup>st</sup> day of May, 1995, before me personally appeared  
Brett R. King, to me personally known, who, by me being duly sworn, says that he  
is a(n) TRUST OFFICER of First Security Bank of Idaho, National Association, that  
one of the seals affixed to the foregoing instrument is the corporate seal of said  
corporation, and that said instrument was signed and sealed on behalf of said  
corporation by authority of its board of directors, and he acknowledged that the  
execution of the foregoing instrument was the free act and deed of said corporation.

*Dianne Moreno*  
Notary Public

My commission expires



TL43  
05/26/95

SCHEDULE A

TTX COMPANY

LEASE NO. 43A

DATED AS OF MAY 15, 1995  
CLOSING ON MAY 31, 1995

SHAWMUT BANK N.A.

BUILDER/ CAR TYPE	QUANTITY		CAR NUMBERS	DELIVERY PERIOD	CONTRACT
	CARS	PLATFORMS			
GUNDERSON, INC.					
THREE-UNIT DRAWBAR-CONNECTED ALL-PURPOSE DOUBLE-STACK WELL CARS FOR CARRYING CONTAINERS OR TRAILERS UP TO 53' LONG- DTTX.	100 24	300 72	427439-427538. 427639-427643, 427645-427663.	MAR-APR, '95 APR-MAY, '95	T-2A94-F T-5A94-F
FOUR-UNIT DRAWBAR-CONNECTED ALL-PURPOSE DOUBLE-STACK WELL CARS FOR CARRYING CONTAINERS OR TRAILERS UP TO 53' LONG- DTTX.	50 10	200 40	427339-427388. 427906-427915.	FEB-MAR, '95 APRIL, '95	T-2094-F T-5094-F
NATIONAL STEEL CAR LIMITED					
FIVE-UNIT ARTICULATED ALL-PURPOSE SPINE FLATCARS WITH RETRACTABLE HITCHES FOR CARRYING CONTAINERS OR TRAILERS UP TO 53' LONG- TTAX.	37	185	753000-753036.	MAR-APR, '95	T-2A94-N
73-FOOT CENTER-PARTITIONED BULKHEAD FLATCARS WITH WINCH TIE-DOWN DEVICES FOR CARRYING PACKAGED LUMBER PRODUCTS- ITZX.	354	354	861325-861386, 861388-861392, 861395-861681.	JAN-MAR, '95	T-2094-N
THRALL CAR MANUFACTURING					
SINGLE-UNIT ALL-PURPOSE DOUBLE-STACK WELL CARS FOR CARRYING CONTAINERS OR TRAILERS UP TO 53' LONG- DTTX.	75	75	454000-454074.	JAN, '95	T-3A93-T
FIVE-UNIT ARTICULATED DOUBLE-STACK CONTAINER WELL CARS WITH CAPACITY FOR 20' TO 48' CONTAINERS IN ALL WELLS- DTTX.	63	315	720400-720462.	JAN-MAR, '95	T-2094-T
TRINITY INDUSTRIES, INC.					
FIVE-UNIT ARTICULATED ALL-PURPOSE SPINE FLATCARS WITH RETRACTABLE HITCHES FOR CARRYING CONTAINERS OR TRAILERS UP TO 53' LONG- TTAX.	145	725	554160-554304.	JAN-APR, '94	T-2094-P

TOTAL

858      2,266